

272A.1-130 Dual capacity -- Business transactions of member with limited cooperative association.

- (1) A person may have a patron member's interest and an investor member's interest.
- (2) When a person acts as a patron member, the person is subject to this chapter and the organic rules governing patron members.
- (3) When a person acts as an investor member, the person is subject to this chapter and the organic rules governing investor members.
- (4) Subject to KRS 272A.8-180 and 272A.8-190 and except as otherwise provided in the organic rules or a specific contract relating to a transaction, a member may lend money to and transact other business with a limited cooperative association in the same manner as a person that is not a member.

Effective: July 12, 2012

History: Created 2012 Ky. Acts ch. 160, sec. 13, effective July 12, 2012.